

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3238 - HB 3529

February 1, 2012

SUMMARY OF BILL: Increases, from 60 to 90 days, the time within which an insurance or bonding company must pay a claim. Increases, from 30 to 45 days, the time within which an unauthorized insurer or bonding company must pay a claim.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce and Insurance, implementing this bill will not create additional responsibilities or significantly change the Department's current regulatory, administrative, or enforcement activities.
- Therefore, the impact to state government is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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